

89-5
RESOLUTION

re: NOTICE OF PUBLIC HEARING
Notice is hereby given, pursuant to IC 6-1.1-12.1
as amended, that on the 5th day of April, 1989, the
Bloomington Common Council adopted Resolution
89-5, declaring the following property to be an
economic revitalization area, and eligible for a de-
duction from the assessed value of the property for a
period of 10 years if rehabilitated or redeveloped:
1120-1122 E. Miller Drive
E. Pt. Lot 90 Huntington Park
A description of the affected area is available for
inspection in the office of the County Assessor.
On the 19th day of April, 1989, at 7:30 p.m. in the
Council Chambers of the Municipal Building, the
Common Council will hold a public hearing at
which time the Council will reconsider Resolution
89-5 and will receive and hear remonstrances and
objections from all interested persons.

Located at 1120-1122 E. Miller Drive as an
" (Kenneth R. Craig and Jeanne M. Walters,

ig and Jeanne M. Walters, have filed an
of the property located at 1120-1122 E. Miller
"Economic Revitalization Area"; and

WHEREAS, the application has been reviewed by the Departments of
Redevelopment and Planning, and the Redevelopment Commission has passed a
Resolution recommending to the Common Council the approval of the "Economic
Revitalization Area" designation for said property and for said term of years;
and

WHEREAS, The Common Council has investigated the area described in detail
in Exhibit "A", attached hereto and made a part hereof, more commonly
described as 1120-1122 E. Miller Drive (East Part Lot 90, Huntington Park
Addition to the City of Bloomington), and

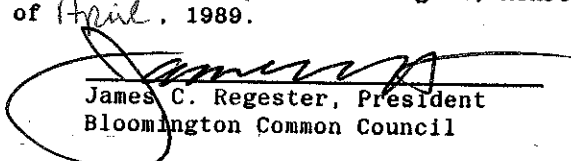
WHEREAS, The property described above is part of the Miller Drive area,
as defined in the Redevelopment Department's Community Development and Housing
Plan, and has suffered a lack of development and a cessation of growth, and:

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY
OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

1. The Common Council finds and determines that the area described above
is an "Economic Revitalization Area" as set forth in Indiana Code 6-1.1-12.1-1
et. seq.; The Common Council further finds and determines that the owner of
the property shall be entitled to a deduction from the assessed value of the
property for a period of ten (10) years if the property is rehabilitated or
redeveloped pursuant to I.C. 6.1.1-12-3.

2. As agreed to by Petitioner, in its application, if the improvements
described in the application are not commenced (defined as obtaining a
building permit and actual start of construction) within twelve (12) months of
the date of the designation of the above area as an "Economic Revitalization
Area", this Common Council shall have the right to void such designation.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe
County, Indiana, upon this 5th day of April, 1989.


James C. Regester, President
Bloomington Common Council

ATTEST:


Patricia Williams, City Clerk

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County,
Indiana, upon this 6 day of April, 1989.


Patricia Williams, City Clerk

SIGNED and APPROVED by me upon this 6th day of April, 1989.


Tomilea Allison, Mayor
City of Bloomington

SYNOPSIS

Kenneth R. Craig and Jeanne M. Walters have filed an application for
designation of the property located at 1120-1122 E. Miller Drive as an
"Economic Revitalization Area"; Indiana law provides that upon a finding by
the Common Council that an area is an "Economic Revitalization Area", property
taxes are reduced on improvements to that real estate for a period of three,
six, or ten years. This Resolution provides that the owner of the property
shall be entitled to a deduction for a period of ten (10) years. Property tax
rates and assessments on land existing prior to the designation are not reduced.

